

Mahindra Lifespaces and Axis Bank partner to provide home loans for Green Homes

Real Estate

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Mahindra Lifespaces customers can avail loans at 0.25% lower rates for green projects.

Mumbai, November 01, 2023: Mahindra Lifespace Developers Limited (MLDL), the real estate and infrastructure development arm of the Mahindra Group, today, announced its partnership with Axis Bank, one of the largest private sector banks in India. Through this partnership, all Mahindra Lifespaces customers can now avail home loans at a competitive interest rate, which is 0.25% less than the standard home loan rates. Emphasising on the core values of this collaboration, the loan application and disbursement process will be seamless with reduced paperwork, to minimise paper wastage and ensure efficient document management.

Through this partnership, both the entities aim to encourage customers to choose sustainable housing projects and adopt eco-friendly practices in their day-to-day lives. Mahindra Lifespaces is deeply committed to promoting sustainability, driving positive environmental impact, and enabling customers to craft their lives more meaningfully with its business operations, while delivering value through innovative policies and product designs.

Vimalendra Singh, Chief Business Officer (Residential) - West, Mahindra Lifespace Developers Ltd. said, “We believe our partnership with Axis Bank will incentivise our customers to choose eco-friendly buildings, and reduce their carbon footprint while enjoying favorable interest rates. This also underscores our steadfast commitment to promoting sustainable development. As developers with a 100% green portfolio, and a standing commitment to build only Net-Zero homes from 2030, we fervently advocate environmental responsibility. Both our brands and their unwavering dedication to forging a brighter world for future generations, will deliver enhanced value to our customers.”

Sumit Bali, Group Executive and Head, Retail Banking, said, “With growing awareness, customers have become more conscious about the eco-system and are actively seeking financial solutions to reduce carbon footprint in their day-to-day lives. We are excited to partner with Mahindra Lifespaces, with whom we share a common vision of ushering customers towards an environment friendly lifestyle. By integrating innovative, eco-conscious practices, the two organisations are actively encouraging customers to embrace green homes with loans provided by Axis bank to build their dream abode and, contribute to a greener planet ”

Axis Bank and Mahindra Lifespaces are fostering responsible home ownership and shaping a future where sustainability and financial choices go hand in hand. This initiative is set to pave the way for a brighter and greener tomorrow, urging customers to make conscious choices that benefit their families and the planet.

About Mahindra Lifespace Developers Ltd.

Established in 1994, Mahindra Lifespace Developers Ltd. (‘Mahindra Lifespaces’) brings the Mahindra Group’s philosophy of ‘Rise’ to India’s real

estate and infrastructure industry through thriving residential communities and enabling business ecosystems. The Company's development footprint spans 34.46 million sq. ft. of completed, ongoing and forthcoming residential projects across seven Indian cities; and over 5000 acres of ongoing and forthcoming projects under development / management at its integrated developments / industrial clusters across four locations.

Mahindra Lifespaces' development portfolio comprises premium residential projects; value homes under the 'Mahindra Happinest®' brand; and integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra' brands respectively. The Company leverages innovation, thoughtful design, and a deep commitment to sustainability to craft quality life and business growth.

The first real estate company in India to have committed to the global Science Based Targets initiative (SBTi), all Mahindra Lifespaces' projects are certified environment friendly. With a 100% Green portfolio since 2014, the Company is working towards carbon neutrality by 2040 and actively supports research on green buildings tailored to climatic conditions in India. Mahindra Lifespaces® is the recipient of over 80 awards for its projects and ESG initiatives.

Learn more about Mahindra Lifespaces® at www.mahindralifespaces.com

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate. The

Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on <https://www.mahindra.com/> Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/newsroom>

About Axis Bank

Axis Bank is one of the largest private sector banks in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture, and Retail Businesses. With its 5,152 domestic branches (including extension counters) and 15,806 ATMs across the country as on 30th September, 2023. The network of Axis Bank spreads across 2,864 centres, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A.TReDS Ltd., Freecharge, Axis Pension Fund and Axis Bank Foundation.

For further information on Axis Bank, please refer to the website:

<https://www.axisbank.com/>